ASIS PLYWOOD LIMITED

Regd. Office: Khasra No. 356, 360 & 361, Raipur Industrial Area Gagalheri Road, Bhagwanpur, Roorkee Haridwar UR 247661 IN
CIN: U74990UR2005PLC013324
Email Id: bknath@asisindia.com

Director's Report

To
The Members of
Asis Plywood Limited
Khasra No. 356, 360 & 361, Raipur Industrial Area, Gagalheri Road, Bhagwanpur, Roorkee, Haridwar, Uttarakhand- 247661

Your Directors have pleasure in presenting the 18th Annual Report of your Company together with the Audited Statement of Accounts and the Auditor's Report of your Company for the financial year ended 31st March 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS **(Amount in Lakhs)**

The Company's financial performances for the year under review are given hereunder **(In Rupees)**

Particulars		**Current Year**	**Previous Year**
Revenue from Operations		-	-
Other Income		-	0.45
Total Income		-	-
Less: Depreciation/Amortization/Impairment		-	-
Profit / Loss Finance Costs, exceptional and tax expenses		-	-
Less: Finance Costs		-	-
Less: Other Operating & Non-Operating Expenses		3.02	1.54
Profit /loss before exceptional items and tax expenses		**(3.02)**	**(1.09)**
Add/(less): Exceptional items		-	-
Profit /loss: before Tax Expenses		-	-
Less: Tax Expenses	Current Tax	-	-
	Deferred Tax	-	-
Profit/Loss for the year		**(3.02)**	**(1.09)**

SUMMARY OF OPERATIONS

- During the year, the total income of the Company was Rs 0.00/- against Rs 45410/- in the previous year
- The Company's recorded a loss of Rs. -3.02 lakhs in the financial year ended 31st March, 2023 compared to Rs -1.09 lakhs in the previous year
- Directors hope better prospects in years to come

STATE OF AFFAIRS

The Company is engaged in the business of manufacturing and sale of Plywood, Door, Block Board, Flush Door, Veneers etc.

There has been no change in the business of the Company during the financial year ended 31st March, 2023.

TRANSFER TO RESERVES

The Company has transferred Rs -3.02 Lakhs under the head of the Reserve and Surplus Account

DIVIDENDS

Since the Company has incurred losses during the financial year 2022-23, it would not be able to recommend any dividend for the year ended 31st March 2023.

DETAILS OF SUBSIDIARIES, JOINT VENTURES, OR ASSOCIATE COMPANIES (ONLY IF APPLICABLE)

The Company does not have any Subsidiary, Joint Venture, or Associate Company.

INTERNAL FINANCIAL CONTROL

During the Financial year 2022-23, there is no as such obligation on the company to set up an Internal Financial Control system in the company

However, M.C.A. vides its notification dated 13th June 2017, provides an exemption from Internal Financial Controls to the following private companies:

i) A one-person or small company; or

ii) which has a turnover of less than Rs. Fifty crores as per the latest audited financial statement and which has aggregate borrowings from banks or financial institutions or anybody-corporate at any point of time during the financial year less than rupees twenty-five crore.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of the Board of Directors during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole-time KMPs.

MEETING OF THE BOARD OF DIRECTORS

A total of (9) Nine Board Meetings were held during the financial year ended 31st March 2023. The maximum gap between any two Board Meetings was less than one 120 days.

The following Meetings of the Board of Directors were held during the Financial year 2022-2023

S. No.	Date of Meeting
1	08th Day of April, 2022
2	11th Day of May, 2022
3	15th Day of July, 2022
4	18th Day of July, 2022
5	31st Day of October, 2022
6	05th Day of November, 2022
7	10th Day of January, 2023
8	14th Day of January, 2023
9	28th Day of March, 2023

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings Attended/ Total Meetings Held
Mr. Anil Kumar Choudhary	09/09
Ms. Sunita Choudhary	09/09
Mr. Shivam Choudhary	09/09

BOARD'S COMMENT ON AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

STATUTORY AUDITORS

At the Annual General Meeting held in 2020, **M/s Piyush Kucchal & Associates, Chartered Accountants (FRN No. 011991C)** was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2025 in terms of the first proviso to Section-139 of the Companies Act, 2013.

The company has received a certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

LOANS AND INVESTMENT

The Company has not made any investment, or given guarantee and securities during the year under review. Therefore, no need to comply with provisions of Section 186 of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

As per MCA vide notification dated 05.03.2021, the extract of the Annual return as required under Section-92(3) of the Companies Act, 2013 in Form Mgt-9 is not required to be prepared.

RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions between the company and the directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly. particulars of contracts or arrangements with related parties referred to in Section-188(1) along with justification for entering into such contract or arrangement in AOC-2 does not form part of the report

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period under review there was no foreign exchange earnings or out flow.

RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy that identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DEPOSITS

The Company has not accepted any deposits during the year under review.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

SAFE & CONDUCIVE WORKPLACE

The Company is committed to providing a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company is a Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

(a) Statement on declaration given by Independent Directors (Section 149)

(b) Formation of Audit Committee (Section 177)

(c) Formation of Nomination and Remuneration Committee (Section 178)

(d) Undertaking formal Annual Evaluation of the Board and that of its committees and the individual Directors

(e) Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In the preparation of the annual accounts for the year ended March 31, 20XX, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,20XX and of the profit of the Company for the year ended on that date.

3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a 'going concern' basis.
5. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

ACKNOWLEDGEMENT

We take the opportunity to express our deep sense of gratitude to Bankers and customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us

For and on behalf of the Board
M/s Asis Plywood Limited

For Asis Plywood Limited
Director

For Asis Plywood Limited
Director

Anil Kumar Choudhary	**Shivam Choudhary**
Din No: 00422498	**Din No: 08979296**
Director	**Director**

Date: 10/05/2023
Place: Roorkee

INDEPENDENT AUDITOR'S REPORT (2022-23)

To The Members of Asis Plywood Limited

Report on the Standalone Ind AS Financial Statements

Opinion: -

We have audited the accompanying standalone Ind AS financial statements of Asis Plywood Limited ("the Company"), which comprise the Balance Sheet as at **31st March, 2023**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information, (hereinafter referred to as "the Standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the companies(Indian Accounting Standards) Rules,2015,as amended ("IND AS") and other accounting principles generally accepted India, of the state of affairs of the Company as at **March 31, 2023**, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Information other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual reports, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to be report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Roorkee
M.No.-401020

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalonefinancial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report1

d) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us.

e) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

f) On the basis of the written representations received from the directors as on **31st March, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023** from being appointed as a director in terms of Section164(2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Piyush Kuchhal & Associates
Chartered Accountants

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

Piyush Kuchhal
(Proprietor)
M. No. 401020
FRN: - 011991C
Place: - Roorkee
Place:- Roorkee
Date:-10.05.2023
UDIN:23401020BGWXSJ2397

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i)(a) (A) The records maintained by the company display the complete particulars on the details, quantity and situation of Property, Plant and Equipment.

(B) As per information provided to us the company is maintaining proper records showing full particulars of intangible assets.

(b) The management has carried out physical verification of the assets at different intervals reasonable with the size of the company, no material discrepancy was noticed on physical verification of stock by the management as compared to book records.

(c) The title deed of immovable properties are held in the name of company.

(d) A revaluation has not been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.

(e) According to information provided to us, there is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us, no inventories was held by the company during the year , hence this clause is not applicable upon the company for this particular year.

(b) The company has not, sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, during any point of time of the year.

(iii) (a) As information provided to us, company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, during the year.

(b) As information provided to us, company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, during the year.

(c) As information provided to us, company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, during the year.

(d) As information provided to us, company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, during the year.

Piyush ... Associates Roorkee M.No.-401020 Chartered Accountants

(e) As information provided to us, company have no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) As information provided to us, the company has not granted any loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) As per information & explanation given by the management, provisions of section 185 & 186 of the companies Act,2013have been complied with by the company in respect of loans, investment, guarantees.

(v) As per information& explanation given by the management, no deposits or deemed to be deposits is accepted by the company during the year.

(vi) As per information & explanation given by the management, maintenance of cost record has not been specified by the central Government under sub-section (I) of section 148of the Companies Act,2013.

(vii) (a) According to the information and explanation given to us, no disputed amount is payable, which have not been deposited on account of a dispute.No amount noticed by us which is payable in respect of income tax, service tax, Goods and Service Tax, provident fund, employees' state insurance, duty of customs, duty of excise, value added tax and cess whichever is applicable, which have not been deposited on account of any dispute.

(b) There is no statutory dues pending for a period more than 6 months as on the balance sheet date.

(viii) As information provided to us, there is no transactions which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961), which are not recorded in the accounts have been disclosed.

(ix) (a)The company has not made any default in the repayment of loans to banks, government, debenture-holders, etc. then the amount and period of default.

(b) Company is not declared a willful defaulter by any bank or financial institution or other lender.

(c) No term loan was applied/availed by the company during the year.

(d) NA

(e) Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accou

(X) (a) Based on our audit procedure and according to the information and explanation given by the management, the company has not raised any funds from a public offer (equity or debt capital), details of the funds applied for the purposes.

(b) Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

(b) No Report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle-blower complaint is received during the year by the company.

(xii) (a) The company is not a Nidhi company. Net Owned Funds to Deposits ratio is also not applicable to the company.

(b) The company is not a Nidhi company. Therefore, clause 3(xii) of the order is not applicable to the company.

(c) The company is not a Nidhi company. Therefore, this clause of the order is not applicable to the company.

(xiii) According to information and explanation given to us all transaction with related party are in compliance with section 188 of the Companies Act, 2013 in respect of transactions with related parties. where are applicable and the details have been disclosed in the stand loan financial statements etc as required by the applicable accounting standard.

(xiv) (a) As the information provided to us, company have internal audit system, which is conducted by company's own staff.

(b) No reports of the Internal Auditors for the period under audit is provided to us for statutory audit purpose.

(xv) As per information provided to us, the company has not undertaken non-cash transactions with their directors or other persons connected to the directors.

(xvi) (a) The company is not required to be registered under the RBI Act.

(b) The company has not carried on any Non-Banking Financial or Housing Finance activities (NBFC or HFC) without having a valid registration certificate from RBI.

(c)Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

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Roorkee
M.No.-401020
Chartered Accountants

(d) Group has not any CIC as part of the Group.

(xvii) The company has incurred cash losses in the financial year and the immediately preceding financial year, the amount of cash losses incurred are given below;

Financial Year	Cash Losses incurred (Amt. in INR)
2021-2022	108644.00
2022-2023	302336.08

(*xviii*) There has not been any resignation of statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) Company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(xxi) As per our knowledge and information, this company have not any subsidiary company, hence this clause is not applicable.

For Piyush Kuchhal & Associates
Chartered Accountants

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

Piyush Kuchhal
(Proprietor)
M. No. 401020
FRN: - 011991C
Place: - Roorkee
Date:-10.05.2023
UDIN:23401020BGWXSJ2397

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ASIS PLYWOOD LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable

Piyush Singhal & Associates Roorkee M.No.-401020 assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Piyush Kuchhal & Associates
Chartered Accountants

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

Piyush Kuchhal
(Proprietor)
M. No. 401020
FRN:- 011991C
Place:- Roorkee,
Date:-10.05.2023
UDIN: 23401020BGWXSJ2397

ASIS PLYWOOD LIMITED (STANDALONE)
NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2023

1 Corporate Information

Asis Plywood Limited (the Company) is a Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in manufacturing and sale of Plywood, Door, Block Board, Flush Door, Veneers etc.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind-AS") as issued by the Ministry of Corporate Affairs ("MCA").
The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

Estimates

The estimates at 1 April 2022 and at 31 MARCH 2023 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies). Consequent to Company's transition to Ind-AS as explained in Basis of Preparation paragraph above, following are accounted for the first time in these financial statements and hence estimates for these items are based on conditions existing on the respective Balance Sheet dates:

(a) Impairment of financial assets based on expected credit loss model

(b) Fair value of certain financial assets and liabilities through Profit and Loss (FVTPL)

2 Summary of Significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- **Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period**

All other assets are classified as non-current.
A liability is current when:
- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months (12 Months) as its operating cycle.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

GST is not received by the Company on its own account. These are collected on behalf of the government and accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised on transfer of significant risks and rewards of ownership to customers based on the contract with the customers for delivery. **Revenue from the sale of goods is net of returns and allowances, trade discounts and volume rebates.**

Rendering of services

Revenue from services are recognized pro-rata as and when the services are rendered. The company collects **GST** on behalf of the government and therefore, it is not an economic benefit flowing to the company and hence excluded from revenue.

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Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in finance income in the statement of profit and loss.

Insurance claims

Insurance and other claims are accounted for as and when accepted.

c. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

d. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

e. Property, plant and equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, genreal overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Revaluation reserve relating to assets being revalued earlier is transferred directly to retained earnings on disposal of particular assets.

Depreciation on fixed assets is provided under Written Down Value method at the rates determined based on useful lives of the respective assets and residual values in accordance with Schedule II of the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any.

The Company has intangible assets with finite useful lives.

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Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intangible assets (Computer Software) are amortised on a Written Down value method over a period of 5 years.

g. **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h. **Leases**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs (See note 2.1.h). Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments as per terms of the agreement are recognised as an expense in the statement of profit and loss.

i. **Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

(i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. **Cost is determined on weighted average basis.**

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis basis.

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

j. **Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companys of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

k. **Provisions**

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

l. **Retirement and other employee benefits**

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the company recognizes contribution payable to the provident fund scheme as an expenditure when an employee renders the related service.

The Company has no obligations other than the contribution payable to the respective funds.

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Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of financial year 2022-23 for all preceeding years.

Short term compensated absences are provided for based on estimates.

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and **accordingly entire leave liability is shown as current liability.**

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in Other Comprehensive Income in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

m. Foreign Currency

Transactions in foreign currencies are initially recorded in reporting currency by the Company at spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit and loss, respectively).

n. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

(a) Debt instruments at amortised cost

(b) Equity instruments at fair value through profit or loss (FVTPL)

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

(i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(b) Equity instruments at fair value through profit or loss (FVTPL)

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsiadiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L. Equity investments in Subsidairies are carried at Cost.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

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As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(iii) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

o. Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an **original maturity of three months or less**, which are subject to an insignificant risk of changes in value.

q. Cash dividend to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

r. Earning per share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s. Segment reporting

The company's operating business segments are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

t. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

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ASIS PLYWOOD LIMITED (STANDALONE)

32. Related Party Transaction (Annexure-A)

SL No.	Type of Tansaction	Holding Company	Key Management Personel	Relatives of Key Manag. Per.
		2022-23	2022-23	2022-23
1	**Advance Taken/repayment received**	-	-	-
	Auro Sundram Ply & Door Pvt Ltd	-	-	-
	Asis Industries Pvt Ltd.	-	-	-
	Anil Kumar Choudhary	-	-	-
	Hari Ram Agarwal	-	-	-
2	**Advance Given/Repayment**	-	-	-
	Auro Sundram Ply & Door Pvt Ltd	-	-	-
	Asis Indusries ltd	-		
3	**Balance Outstanding on account of**	-	-	-
	Receivable/(Payable)	-	-	-
	Auro Sundram Ply & Door Pvt Ltd	-	-	-

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ASIS PLYWOOD LIMITED (STANDALONE)
PAN NO. AAECM6517H
Khasra No. 356,360 & 361, Raipur Industrial Area Gagalheri Road,Bhagwanpur,Roorkee Haridwar, UTTARAKHAND
Balance Sheet as at 31 MARCH 2023

(Fig in Laces)

Particulars	Note No.	As at March 31, 2023	As at March 31st, 2022
I) ASSETS			
1) NON CURRENT ASSETS			
a) Property, plant and equipment	3	51.38	51.38
b) Capital work-in-progress	3	0.00	0.00
c) Investment in Subsidiaries	4	0.00	0.00
d) Financial assets			
(i) Loan	5	0.00	0.00
		51.38	51.38
2) CURRENT ASSETS			
a) Inventories	7	0.00	0.00
b) Financial assets			
(ii) Trade receivable	8	29.45	29.45
(iii) Cash and cash equivalents	9	6.92	11.46
c) Deferred tax assets (net) (MAT)	6		
d) Other current assets	10	1.08	1.71
		37.46	42.62
TOTAL ASSETS		88.84	94.01
II) EQUITY AND LIABILITIES			
1) EQUITY			
a) Equity Share Capital	11	116.99	116.99
b) Other Equity	12	-323.65	-320.63
		-206.66	-203.64
2) LIABILITIES			
i) NON-CURRENT LIABILITIES			
a) Deferred tax liabilities	6	0.00	0.00
b) Deferred revenue (CIS)		0.00	0.00
c) Provisions	17	0.00	0.00
		0.00	0.00
ii) CURRENT LIABILITIES			
a) Financial liabilities			
(i) Borrowings	13	31.46	31.46
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	14	0.00	0.00
Total outstanding dues of others		0.00	3.33
(iii) Trade deposits (at amortised cost)		0.00	0.00
b) Other current liabilities	15	264.04	262.86
c) Current Tax liabilities (Net)	16	0.00	0.00
d) Deferred revenue		0.00	0.00
e) Provisions	17	0.00	0.00
		295.50	297.65
TOTAL LIABILITIES		295.50	297.65
TOTAL EQUITY AND LIABILITIES		88.84	94.01
Summary of Significant Accounting Policies	2.1	-0	0
Notes on Financial Statements			

For Asis Plywood Limited
For and on behalf of Board of Directors

For Asis Plywood Limited

Anil Kumar Choudhary
(Director)
Din: 00422498
Add: Raipur Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

Director

Sunita Devi Choudhary
(Director)
Din: 02305610
Add: Raiput Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

Director

As per our limited quaterly review report of even date
For Piyush Kuchhal & Associates
Chartered Accountants
FRN: 011991C

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

Piyush Kuchhal
Proprietor
M.No. :401020
UDIN:23401020BGWXSJ2397
Place :- Roorkee
Date :-10.05.2023

ASIS PLYWOOD LIMITED (STANDALONE)

PAN NO. AAECM6517H

Khasra No. 356,360 & 361, Raipur Industrial Area Gagalheri Road,Bhagwanpur,Roorkee Haridwar, UTTARAKHAND

Statement of Profit and Loss For The Period Ended 31 MARCH, 2023

(Fig in Laces)

Particulars	Notes	As at March 31, 2023	As at March 31st, 2022
I) **Income**			
Revenue from Operations	18		-
Net Sales			-
Other Income	19	-	0.45
Total Income (I)		-	0.45
II) **Expenses**			
Cost of Materials Consumed	20	-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-	-
Employee Benefits Expense	22	-	-
Depreciation and Amortisation Expense	23	-	-
Finance Cost	24	-	0.00
Other Expenses	25	3.02	1.54
Total Expenses (II)		3.02	1.54
III) **Profit before Taxation (I-II)**		-3.02	-1.09
IV) **Tax Expenses**			
Current Tax			-
Excess/Short provision for previous year		-	-
Total Tax Expenses (IV)		-	-
V) **Profit for the period (III-IV)**		-3.02	-1.09
		-	-
VI) **Other Comprehensive Income (OCI)**		-	-
Other Comprehensive Income not to be reclassified to profit or loss in			-
		-	-
Re-Measurement gains/(losses) on defined benefit plans		-	-
		-	-
Total Other Comprehensive Income		-	-
		-	-
VII) **Total Comprehensive Income for the period (V+VI)**		-3.02	-1.09
Earnings per share - Basic and Diluted (Nominal value Re 10 per share)		-0.00	-0.00
Summary of Significant Accounting Policies	2.1		

For and on behalf of Board of Directors

For Asis Plywood Limited For Asis Plywood Limited

Director Director

Anil Kumar Choudhary
(Director)
Din: 00422498
Add: Raipur Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

Sunita Devi Choudhary
(Director)
Din: 02305610
Add: Raiput Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

As per our limited quaterly review report of even date
For Piyush Kuchhal & Associates
Chartered Accountants
FRN:-011991C

Piyush Kuchhal & Associates Roorkee M.No.-401020 Chartered Accountants

Piyush Kuchhal
Proprietor
M.No. :401020
UDIN:23401020BGWXSJ2397
Place :- Roorkee
Date :-10.05.2023

ASIS PLYWOOD LIMITED (STANDALONE)

Khasra No. 356,360 & 361, Raipur Industrial Area Gagalheri Road,Bhagwanpur,Roorkee Haridwar, UTTARAKHAND

Cash Flow Statement for the year ended 31 MARCH'2023

	Particulars	Quarter ended As at March 31, 2023	As at March 31st, 2022
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before Tax	(3.02)	(1.09)
	Adjustments for:		
	Depreciation/Amortisation	-	-
	Finance Cost	-	0.00
	Deferred Revenue Income (CIS) Amortisation	-	-
	(Profit)/Loss on Sale of Fixed Assets	-	-
	Interest Income	-	-
	Write off /setoff liability and assets	-	-
	Operating Profit before Working Capital changes	**(3.02)**	**(1.08)**
	Adjustments for:		
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade Receivables	-	-
	(Increase)/Decrease in Loans & Advances/other CA	0.63	5.18
	Increase/(Decrease) in Trade Payables	(3.33)	1.14
	Increase/(Decrease) in Other current Liabilities	1.18	-
	Cash Generated from Operations	**(4.54)**	**5.24**
	Direct/Indirect Taxes Paid (Net of Refunds)		
	Net Cash generated from Operating Activities	**(4.54)**	**5.24**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets & Capital WIP including Capital Advances	-	-
	Sale of Fixed Assets	-	-
	Capital Subsidy	-	-
	Cash advances and loans made to other parties	-	-
	Share Capital Investment (Asis Plywood Limited)	-	-
	Interest Received	-	-
	Gratuity	-	-
	Net Cash used in Investing Activities	-	-
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase in/ (Repayment) of Short Term borrowings	-	0.21
	Other inflows/ (Outflows) of cash adjustments	-	-
	Finance Cost	-	(0.00)
	Net Cash used in Financing Activities	-	**0.21**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(4.54)	5.45
	Cash and Cash Equivalents at beginning of the year	11.46	6.01
	Cash and Cash Equivalents at end of the year	**6.92**	**11.46**

The accompanying notes are an integral part of the Financial Statements

As per our report of even date
For Piyush Kuchhal & Associates
Chartered Accountants
FRN:-011991C

For and on behalf of Board of Directors

For Asis Plywood Limited — Director

Anil Kumar Choudhary
(Director)
Din: 00422498
Add: Raipur Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

For Asis Plywood Limited — Director

Sunita Devi Choudhary
(Director)
Din: 02305610
Add: Raiput Industrial Area,
Gagal Heri Road, Roorkee (U.K.)

Piyush Kuchhal
Proprietor
M.No. :401020
UDIN:23401020BGWXSJ2397
Place :- Roorkee
Date :-10.05.2023

ASIS PLYWOOD LIMITED (STANDALONE)

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

3. Property, Plant and Equipement	Land & Site Development	Factory Building	Computers***	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Total
Balance as at 31st March 2022	51	-	-	-	-	-	-	-	-	51.4
Additions during the year	-	-	-	-	-	-	-	-	-	-
Deletions during the year	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	51	-	-	-	-	-	-	-	-	51.4

Depreciation	Land & Site Development	Factory Building	Computers***	Electrical Installations	Furniture & Fixtures ***	Office Equipment***	Plant & Machinery**	Vehicles ***	Intangible assets	Total
Balance as at 31st March 2022	-	-	-	-	-	-	-	-	-	-
Provided during the year	-	-	-	-	-	-	-	-	-	-
Deletion during the year	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	-	-	-	-	-	-	-	-	-

Net block	Land & Site Development	Factory Building	Computers***	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Total
Balance as at 31st March 2022	51	-	-	-	-	-	-	-	-	51.4
Balance as at 31st March 2023	51	-	-	-	-	-	-	-	-	51.4

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

ASIS PLYWOOD LIMITED (STANDALONE)
NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

4 Investments In Subsidiaries (at cost)	Face Value Rs. Per Share	No. of Shares	As at March 31, 2023	As at March 31st, 2022
			-	-
			-	-

5 Loans (at amortised cost)	As at March 31, 2023	As at March 31st, 2022
Unsecured considered good		
Security Deposit (POWER)	-	-
	-	-

6 Deferred Tax Liabilities/Assets:-	As at March 31, 2023	As at March 31st, 2022
Deferred Tax Liability (A)		
Deferred Tax Liability due to timing difference on:-		
Fixed Assets		
Opening	-	-
Addition	-	-
Deletion	-	-
Closing Balance	-	-
	-	-
Deferred Tax Assets (B)		
Deferred Tax Assets out of entitilement of :-		
MAT Credit:		
Opening		
Addition		
Deletion		
Closing Balance		

7 INVENTORIES	As at March 31, 2023	As at March 31st, 2022
(At Lower of cost and net realisable value)		
Raw materials	-	-
Work-in-progress	-	-
Stores,spare parts, etc	-	-
	-	-

8 Trade receivables (Unsecured) at amortised cost	As at March 31, 2023	As at March 31st, 2022
Considered good (Less then 6 months)		
Considered good (6months-1 Year)		

Piyush Kuchhal & Associates Roorkee M.No.-401020 Chartered Accountants

Considered good (1-2 Year)		
Considered good (2-3 Year)		29.45
Considered good (More Then 3 Years)	29.45	
Considered doubtful	-	-
	29.45	29.45
Less :- Provision for doubtful debts	-	-
	29.45	29.45

9 Cash and Cash Equivalents	As at	As at
Balances with banks		
- On Current accounts	3.79	7.93
- Deposits with original maturity of less than 3 months	-	-
Cash in hand	3.13	3.53
	6.92	11.46

10 Other Current non-financial assets	As at March 31, 2023	As at March 31st, 2022
Advance recoverable in cash or kind	-	-
Capital Advances	-	-
Loans and advances to related parties	-	-
Other loans and advances	-	-
Budgetary support incentive receivable	-	-
Balance with revenue authorities	0.78	0.19
	0.78	0.19
Prepayments	0.29	1.52
	1.08	1.71

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Roorkee
M.No.-401020
Chartered Accountants

ASIS PLYWOOD LIMITED (STANDALONE)

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

(Fig in Laces)

PARTICULARS	As at March 31, 2023	As at March 31st, 2022
11 SHARE CAPITAL		
a) **Authorised**		
Authorized shares (No in lacs)		
15,00,000 (31 March 2023: 15,00,000, 1 April 2022: 15,00,000) Equity Shares of INR 10 each	150	150
	150	150
b) **Issued, subscribed and fully paid equity share capital**		
Issued and fully paid equity shares of INR 10 each		
At 31 March 2021	117	117
At 31 March 2022	117	117
At 31 March 2023	117	117

c) **Terms / rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. Each holder is entitled to dividend, when declared and approved in Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders shall be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) **Details of the Share holders holding more than 5% shares in the company**

Name of Share Holders	ASIS PLYWOOD LIMITED
	As at March 31, 2023
Equity shares of Rs.10 each fully paid	
Auro Sundram Ply & Door Pvt. Ltd.	11,63,910
Nominee Share Holders	6,000

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

e) **Shares held by holding company**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Name of Share Holders	ASIS PLYWOOD LIMITED
	As at March 31, 2023
Auro Sundram Ply & Door Pvt. Ltd.	1163910
Nominee Share Holders	6,000

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ASIS PLYWOOD LIMITED (STANDALONE)
Statement of Changes in Equity for the year ended 31 March 2023

A) Equity Share Capital

Equity Shares of INR 10 each issued, subscribed and fully paid	INR	INR
On April 1,2021	11,69,910	11,69,910
Changes in equity share capital during the year	-	
Balance at March 31,2022	11,69,910	11,69,910
Changes in equity share capital during the year		
Balance at March 31,2023	11,69,910	11,69,910

12) Other Equity

Particulars	Surplus in the Statement of Profit and Loss As at Sep 30, 2022
Balance at March 31, 2021	(319.55)
Profit for the year	(1.09)
Other Comprehensive Income for the year, net of tax	
Balance at March 31, 2022	(320.63)
Balance at March 31, 2022	(320.63)
Profit for the year	(3.02)
Balance at March 31, 2023	(323.65)

For and on behalf of Board of Directors

For Asis Plywood Limited
Director

Anil Kumar Choudhary
(Director)
Din: 00422498
Add: Raipur Industrial Area,
Gagal Heri Road, Roorkee (U.K.)
Place :- Roorkee
Date :- 10.05.2023

For Asis Plywood Limited
Director

Sunita Devi Choudhary
(Director)
Din: 02305610
Add: Raiput Industrial
Gagal Heri Road, Roorkee

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

ASIS PLYWOOD LIMITED (STANDALONE)

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

13 SHORT-TERM BORROWINGS (at amortised cost)	As at March 31, 2023	As at March 31st, 2022
Secured		
From Banks		
Working capital loan	-	-
Unsecured		
Inter corporate borrowings (Principal Amount)	-	-
Inter corporate borrowings (Interest accured but not due)	-	-
Shri Hari Ram Agarwal	31.00	31.00
Shri Anil Kumar Choudhary	0.46	0.46
	31.46	**31.46**

14 CURRENT TRADE PAYABLES (at amortised cost)	As at March 31, 2023	As at March 31st, 2022
Trade payable for goods & services		
Total outstanding dues of Micro and small enterprises (Note No. 30)	-	-
Total outstanding dues of creditors other than Micro and small enterprises	-	3.33
	-	**3.33**

15 OTHER CURRENT LIABILITIES	As at March 31, 2023	As at March 31st, 2022
a) Audit Fee & Professional fee payable*	1.18	-
b) Capital Advances booked for Assets (ASPDPL**)	262.86	262.86
	264.04	**262.86**

16 CURRENT TAX LIABILITIES (NET)	As at March 31, 2023	As at March 31st, 2022
a) Provision for Tax less Income & Wealth Tax Payments and Tax Deducted at Source	-	-
	-	-

17) PROVISIONS	Non Current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31st, 2022
Provision for Employee Benefits:				
Gratuity	-	-		-
Leave Encashment	-	-		-
	-	-		-

Piyush Kuchhal & Associates Chartered Accountants Roorkee M.No.-401020

ASIS PLYWOOD LIMITED (STANDALONE)

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

18. Revenue from Operations	As at March 31, 2023	As at March 31st, 2022
Revenue from Operations		
Sale of Products	-	-
Revenue from Operations (Net)	-	-

19. Other Income	As at March 31, 2023	As at March 31st, 2022
Interest Income on Fixed Deposits, Loans etc:-	-	
Interest on income tax refund	-	
DEFEERED REVENUE INCOME (CIS)	-	0.45
Other Income	-	-
	-	**0.45**

20. Cost of Raw Materials Consumed	As at March 31, 2023	As at March 31st, 2022
Inventory at the beginning of the year	-	-
Add : Purchases (Net)	-	-
	-	-
Less : Inventory at the end of the year	-	-
Cost of Raw Materials Consumed	-	-

21. (Increase)/Decrease in inventories	As at March 31, 2023	As at March 31st, 2022
Inventories at the beginning of the year		
Work in Progress	-	-
	-	-
Inventories at the end of the year		
Work in Progress	-	-
	-	-
	-	-

22. Employee Benefits Expense	As at March 31, 2023	As at March 31st, 2022
Salaries, Wages, Bonus etc	-	-
Contribution to Provident, Gratuity and other Funds	-	-
Employees Welfare Expenses	-	-
	-	-

23. Depreciation and Amortisation Expense	As at March 31, 2023	As at March 31st, 2022
Depreciation on Tangible Assets	-	-
Depreciation on InTangible Assets	-	-
	-	-

24. Finance Cost	As at March 31, 2023	As at March 31st, 2022
Interest Expenses	-	
Bank Charges	-	0.0

	-	0.0

25. Other Expenses	As at March 31, 2023	As at March 31st, 2022
Stores & Spare parts consumed	-	-
Power and Fuel	-	-
Insurance	-	-
Profit/Loss on Sale of Fixed Assets*	-	-
Rent	-	-
Packing Charges	-	-
Repairs & Maintenance	-	-
Transport & Freight	-	-
Advertisement, Publicity and Sales Promotion	-	-
Communication Expenses	-	-
Auditors' Remuneration	0.87	1.15
Charity and Donations	-	-
Miscellaneous Expenses	0.72	0.39
Professional Fee	1.43	-
CSR Expenses	-	-
	3.02	**1.54**

Payment to Auditor	As at March 31, 2023	As at March 31st, 2022
As Auditor		
Audit Fees	0.87	1.15
In other Capacity		
For Certificate and other Services	1.43	-
	2.30	**1.15**

Particulars	As at March 31, 2023	As at March 31st, 2022
Profit /(Loss) after Tax (INR)	(3.02)	(1.09)
Net Profit/(Loss) for calculation of basic and Diluted EPS (INR)	(3.02)	(1.09)
Weighted Average no.of Equity shares in calculating Basic and Diluted	11,69,910	11,69,910
Basic and Diluted EPS (a/b) (In Rs)	**(0)**	**(0)**

Piyush Kuchhal & Assoc. Roorkee M.No.-401020 Chartered

27 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

(i) Judgements

The management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The Company has decided to recognize deferred tax asset and MAT credit due to unused tax losses.

(ii) Estimates and assumptions

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Piyush Kuchhal & Associates
Roorkee
M.No.-401020
Chartered Accountants

28 Commitments and contingencies

Contingent Liabilities	As at March 31, 2023	As at March 31st, 2022
LC/BG	-	-
Interest on Mandi tax (@12%PA)	-	-
	-	-

Note : Based on discussion with the solicitors/favourable decisions in similar cases/legal opinion taken by the company, the management believes that the outflow of resources is not probable and hence, no provision there against is considered necessary.

29 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value and manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term.Net debt (total borrowing less current investment and cash &cash equivalent) to equity ratio is used to monitor capital No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2021 and 31st March, 2020. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a current ration and debt equity ratio.

	As at March 31, 2023	As at March 31, 2022
	INR lacs	INR lacs
Current assets	37	43
Current liabilities	296	298
Current ratio	**0.13**	**0.14**
Debts	25	20
Equity	-207	-204
DE Ratio	**-0.12**	**-0.10**

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Piyush Kuchhal & Associates Chartered Accountants Roorkee M.No.-401020

ASIS PLYWOOD LIMITED (STANDALONE)

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 March 2023

30. Based on the information/documents available with the company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

PARTICULARS	As at March 31, 2023	As at March 31st, 2022
Principal Amount due	-	-
Interest due on above	-	-
Amount of interest paid in terms of Sec 16 of the Micro, Small and Medium Enterprise Development Act 2006	-	-
Amount of interest due and payable for the period of delay Amount of Interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-

31. The areas for CSR activities are promoting education, healthcare, animal welfare and projects ensuring environment sustainability. Disclosures of Corporate Social Responsibility expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

PARTICULARS	As at March 31, 2023	As at Sep 30, 2021
Amount of CSR expenditure to be incurred during the year	-	-
CSR expenditure (Revenue Nature) incurred during the year	-	-
Unspent amount	-	-

Piyush Kuchhal & Associates Chartered Accountants Roorkee M.No.-401020